

EXHIBIT 1

Executable

ADMINISTRATIVE SERVICES AGREEMENT

This Agreement, effective as of May 14, 2004, is entered into by and between:

Delphi Corporation ("Delphi")
And
Fidelity Employer Services Company, LLC ("Fidelity")

Recitals

1. Delphi has established, sponsors, and maintains certain employee pension benefit, top hat, and employee welfare benefit plans identified on **Schedule E** (collectively "the Plans" or individually "the Plan" as applicable).
2. Fidelity is experienced in providing outsourced services to employee benefit plans.
3. Delphi wishes to have Fidelity perform certain Administrative Services described on **Schedule A**, which are ministerial in nature.
4. Fidelity is willing to perform such Administrative Services in accordance with the terms and conditions of this Agreement.

Terms and Conditions

1. Definitions.

Certain terms used in this Agreement are defined in **Schedule H**.

2. ERISA and Code Responsibilities.

- 2.1 **Administrative Services Arrangement.** This Agreement is an administrative services arrangement. Delphi assumes all liability for funding the Plans and paying Benefits. Delphi agrees that Fidelity does not insure and is not liable for funding the Plans or paying Benefits.
- 2.2 **Plan Sponsor/Plan Administrator.** Delphi is the "Plan Sponsor" and "Plan Administrator" of the Plans as those terms are used under ERISA and the Code. Except as expressly delegated to Fidelity elsewhere in this Agreement, Delphi retains all of the authority and responsibilities related to the administration and management of the Plans for the benefit of Participants.
- 2.3 **Delegation and Acceptance.** Delphi delegates to Fidelity the responsibility to perform the Administrative Services described in **Schedule A**, and Fidelity agrees to accept the responsibility in accordance with the terms and conditions of this Agreement and within the framework of the Plan provisions, guidelines and